

Approved:

Risk Management Advisory Board Minutes

Date/Time: Monday, September 8, 2014, 6:00 PM
Place: West Hartford Town Hall, Room #221

Present: Maureen Boyle-Henninger, Albert Brenner, John Davison, Jennifer Herz,
Kevin Cuddeback, Rick Roberts

Also present: Peter Privitera, Rick Ledwith, Susan Donatelli, Chris Kachmar

John Davison convened the meeting at 6:00 PM. The following agenda items were taken up as noted.

1. **Investment Results:**

A representative of Fiduciary Investment Advisors reviewed the investment results of the Retiree Medical Fund as of June 30th with an update as of September 3rd.

2. **Minutes of the May 12, 2014 Meeting**

Following a motion by Mr. Davison, which motion was seconded by Mr. Cuddeback, the minutes of the May 12th meeting were unanimously approved.

3. **2015 RMAB Annual Agenda & Meeting Schedule**

The schedule of RMAB meetings for 2015 was reviewed. After a recommendation by Mr. Privitera to move the review of the Risk Management Fund results from September to November, a motion to this effect was made by Ms. Herz, seconded by Ms. Boyle-Henninger and approved by the Board.

4. **Property Casualty Insurance Program review**

Ms. Donatelli reviewed the schedule of insurance for 2014-2015 with the Board. She noted the membership credit of \$81,727 for fiscal year 2015 thanks to the use of FMG, a mutual insurance company, for property insurance.

5. **Risk Management Fund results**

This item was deferred to the November meeting.

6. **Annual Health Benefits report**

Mr. Ledwith reviewed the 2013-2014 Health Plan Summary Report. He noted that a high level of catastrophic claims drove costs for 2013-2014 during which 1% of the insured population accounted for 40% of the cost. He also pointed out that drug spending has been flat for the past three years with the total drug cost of \$7,631,122 for fiscal year 2014 comparing favorably with the total cost of \$7,637,975 for fiscal year 2012.

The meeting adjourned at 7:15

Respectfully submitted
Albert Brenner, RMAB Secretary